

Highlights

U.S. crude oil refinery inputs averaged 15.8 million barrels per day during the week ending August 25, up 54,000 barrels per day from the previous week's average. Refineries operated at 92.9 percent of their operable capacity last week. Gasoline production declined last week compared to the previous week, averaging over 9.1 million barrels per day, while distillate fuel production increased, averaging 4.2 million barrels per day.

U.S. crude oil imports averaged nearly 11.2 million barrels per day last week, up 956,000 barrels per day from the previous week, and the second largest weekly average ever. Over the last four weeks, crude oil imports have averaged nearly 10.4 million barrels per day, an increase of 92,000 barrels per day from the comparable four weeks last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged nearly 1.2 million barrels per day. Distillate fuel imports averaged 360,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) rose 2.4 million barrels compared to the previous week. At 332.8 million barrels, U.S. crude oil inventories remain well above the upper end of the average range for this time of year. Total motor gasoline inventories increased by 0.4 million barrels last week, and near the upper end of the average range. Distillate fuel inventories rose by 1.3 million barrels, and remain above the upper end of the average range for this time of year. Most of the increase was in ultra-low-sulfur diesel fuel inventories, while high-sulfur distillate fuel (heating oil) inventories inched higher by 0.3 million barrels. Total commercial petroleum inventories increased by 4.0 million

barrels last week, and remain above the upper end of the average range for this time of year.

Total products supplied over the last four-week period has averaged nearly 21.3 million barrels per day, or about the same as averaged over the same period last year. Over the last four weeks, motor gasoline demand has averaged 9.6 million barrels per day, or 1.6 percent above the same period last year. Distillate fuel demand has averaged nearly 4.1 million barrels per day over the last four weeks, or 2.8 percent above the same period last year. Jet fuel demand is up 2.8 percent over the last four weeks compared to the same four-week period last year.

The average world crude oil price on August 25, 2006 was \$66.45, \$1.41 lower than last week's price but \$7.71 above a year ago. WTI was \$72.13 per barrel on August 25, 2006, \$1.20 over last week and \$6.08 more than a year ago. The spot price for conventional gasoline in the New York Harbor was 187.01 cents per gallon, 9.12 cents below last week's price but 1.26 cents over a year ago. The spot price for No. 2 low-sulfur diesel fuel in the New York Harbor was 222.30 cents per gallon, 3.15 cents more than last week's price and 35.45 cents above a year ago.

The national average retail regular gasoline price decreased to 284.5 cents per gallon on August 28, 2006, 7.9 cents per gallon less than last week but 23.5 cents per gallon over a year ago. The national average retail diesel fuel price decreased to 302.7 cents per gallon, 0.6 cent per gallon below last week but 43.7 cents per gallon more than a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	08/25/06	08/18/06	08/25/05
Crude Oil Input to Refineries	15,684	15,612	15,664
Refinery Capacity Utilization (Percent)	92.2	91.7	92.4
Motor Gasoline Production	9,205	9,179	8,762
Distillate Fuel Oil Production	3,996	3,901	4,132

See Table 2.

Stocks (Million Barrels)

	Four Weeks Ending		
	08/25/06	08/18/06	08/25/05
Crude Oil (Excluding SPR)	332.8	330.4	313.3
Motor Gasoline	206.2	205.8	197.1
Distillate Fuel Oil ¹	136.8	135.5	137.7
All Other Oils	389.1	389.3	379.9
Crude Oil in SPR ²	687.8	687.8	700.3
Total	1,752.8	1,748.8	1,728.2

See Table 3.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	08/25/06	08/18/06	08/25/05
Crude Oil	10,363	10,183	10,256
Petroleum Products	2,717	2,916	2,114
Total	13,080	13,099	12,370

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	08/25/06	08/18/06	08/25/05
Motor Gasoline	9,602	9,609	9,454
Distillate Fuel Oil	4,068	4,027	3,959
All Other Products	7,596	7,584	7,851
Total	21,266	21,221	21,264

See Table 10.

Prices (Cents per Gallon except as noted)

	Week Ending		
	08/25/06	08/18/06	08/25/05
World Crude Oil (Dollars per Barrel)	66.45	67.86	58.74
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	72.13	70.93	66.05
Conv. Regular Gasoline - NYH	187.01	196.13	185.75
RFG/RBOB Regular - NYH	188.90	197.00	196.88
No. 2 Heating Oil - NYH	199.30	194.15	181.80
No. 2 Low-sulfur Diesel Fuel - NYH	222.30	219.15	186.85
Kerosene-Type Jet - NYH	219.30	214.15	191.80
Residual Fuel - NYH	118.76	118.52	108.93
Propane - Mont Belvieu	114.19	112.38	96.57
	08/28/06	08/21/06	08/29/05
Retail Prices			
Motor Gasoline - Regular	284.5	292.4	261.0
Motor Gasoline - Midgrade	295.3	303.1	270.5
Motor Gasoline - Premium	306.4	313.6	280.1
On-Highway Diesel Fuel	302.7	303.3	259.0

See Tables 13, 14, 15 and 17.

Data for the week ending August 4 reflect benchmarking to the May *Petroleum Supply Monthly* values.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

² Crude oil stocks in the SPR include non-U.S. stocks held under foreign or commercial storage agreements.

Notes: • NA=Not Available. • Data may not add to total due to independent rounding.